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NCUA Media Release

Vensure Federal Credit Union Placed into Conservatorship

Member Accounts Remain Federally Insured up to \$250,000

April 15, 2011, Alexandria, Va. -- The National Credit Union Administration (NCUA) today placed Vensure Federal Credit Union of Mesa, Arizona, into conservatorship.

Administered by NCUA, the National Credit Union Share Insurance Fund (NCUSIF) continues to insure individual accounts at Vensure Federal Credit Union up to \$250,000. The NCUSIF, like the FDIC's Deposit Insurance Fund, has the backing of the full faith and credit of the U.S. Government.

Vensure Federal Credit Union has \$4.7 million in assets and 144 members, as reported in its Call Report of March 31, 2011. The credit union primarily provides financial services to employees of Vensure Employer Services in Mesa, Arizona, and the company's subsidiaries.

The Federal Credit Union Act authorizes the NCUA Board to appoint itself conservator when necessary to conserve the assets of a federally insured credit union, protect members' interests, or protect the NCUSIF. Vensure Federal Credit Union is the second federally insured credit union placed into conservatorship during 2011.

NCUA is the independent federal agency that regulates, charters and supervises federal credit unions. With the backing of the full faith and credit of the U.S. government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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